



State of Utah  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

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January 31, 1995

Max J. Reynolds  
Vice President Operations  
Great Salt Lake Minerals Corporation  
765 North 10500 West  
Ogden, Utah 84404

Re: Formal Approval of Form and Amount of Replacement Reclamation Surety, Great Salt Lake Minerals Corporation, Little Mountain Plant, M/057/002, Weber County, Utah

Dear Mr. Reynolds:

On January 25, 1995, the Board of Oil, Gas and Mining formally approved the form and amount (\$272,400) of reclamation surety for Great Salt Lake Minerals Corporation's Little Mountain Plant. The reclamation surety is in the form of a Letter of Credit ( ) issued by First Security Bank of Utah, N.A.

Enclosed please find copies of the fully signed and executed Reclamation Contract and letter of credit forms for your files. Also enclosed is the old Reclamation Contract dated 9/22/93 and a copy of the old Irrevocable Standby Letter of Credit # from Barclays Bank dated 9/23/94, and accompanying amendments dated 10/24/94 and 11/10/94. The current surety with First Security Bank is not effective until release of the Barclays Letter of Credit. We have notified Barclays via facsimile of our release of their Irrevocable Standby Letter of Credit. The old Letter of Credit and amendments are being sent to Barclays via express mail.

Thank you for your time and cooperation in finalizing this permitting action. Please call me should you have any questions in this regard.

Sincerely,

Anthony A. Gallegos  
Reclamation Engineer

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Enclosure

cc: Chris Hockersmith, Harris Chemical Group w/encl

M057002